

Message Text

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14

ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 MC-02 AID-20 CIAE-00 COME-00

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EB/IFD/ODG:EMLINTON

EA/PHL:RWILLNER

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R 112116Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

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E.O. 11652: N/A

TAGS: BFOL

SUBJ: EXIMBANK BANK GUARANTEE FOR SALE OF COMPUTER EQUIPMENT TO
PHILIPPINE AIRLINES.

ON JANUARY 8, 1974 EXIMBANK SENT THE FOLLOWING TELEX TO MR.
CESAR VIRATA, SECRETARY OF FINANCE, MANILA, PHILIPPINES.

QUOTE REFERENCE OUR TELEX OF NOVEMBER 5, 1973 FOR A SALE BY
COMPUTERS INTERNATIONAL OF COMPUTER EQUIPMENT TO THE PHILIPPINE
AIRLINES AND YOUR REPLY OF NOVEMBER 20, 1973 WHICH FOUND THE TERMS
OF OUR APPROVAL NOT ACCEPTABLE TO YOU.

WE UNDERSTAND FROM THE EXPORTER AND PHILIPPINE AIRLINES THAT THE
CENTRAL BANK OF THE PHILIPPINES HAS APPROVED THIS TRANSACTION
ON FIVE YEAR TERMS IN A LETTER DATED DECEMBER 4, 1973 BY MR.
G.V. SOLIVAN, DIRECTOR, MANAGEMENT OF EXTERNAL DEBT AND INVESTMENT
ACCOUNTS DEPARTMENT OF THE CENTRAL BANK OF THE
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PHILIPPINES TO MR. Q.J. MUNOZ, VICE PRESIDENT AND

TREASURER OF PHILIPPINE AIRLINES. THIS LETTER REFERENCES
CENTRAL BANK RESOLUTION 2204 OF NOVEMBER 23, 1973.

WE WOULD APPRECIATE YOUR DETERMINATION IF THIS TRANSACTION IS
DESIRABLE FOR THE ECONOMIC DEVELOPMENT OF THE PHILIPPINES.
UPON RECEIPT OF THIS ADVICE, EXIMBANK WILL PROMPTLY ISSUE AN
AUTHORIZATION TO THE EXPORTER. UNQUOTE

RUSH

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Message Attributes

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Disposition Approved on Date:
Disposition Authority: MorefiRH
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